

AN ACT

relating to the authority of a development corporation created by the Gulf Coast Authority to finance certain projects.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 3.01, Chapter 409, Acts of the 61st Legislature, Regular Session, 1969, is amended by adding Subsection (g) to read as follows:

(g) A development corporation created by the authority under Chapter 501, Local Government Code, may finance:

(1) projects described by Subchapter C, Chapter 501, Local Government Code, located inside or outside this state; and

(2) qualified improvements as defined by Section 399.002, Local Government Code, located inside or outside this state in the same manner and to the same extent as a municipality or county may do so under Chapter 399 of that code.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2021.

President of the Senate

Speaker of the House

I certify that H.B. No. 2390 was passed by the House on April 21, 2021, by the following vote: Yeas 135, Nays 12, 1 present, not voting.

Chief Clerk of the House

I certify that H.B. No. 2390 was passed by the Senate on May 14, 2021, by the following vote: Yeas 30, Nays 0.

Secretary of the Senate

APPROVED: _____

Date

Governor